

Nasdaq Copenhagen A/S  
Nikolaj Plads 6  
DK-1067 Copenhagen K

Copenhagen, 21 February 2019  
ANNOUNCEMENT NO. 2/2019

**CEMAT A/S**  
Company reg. (CVR) no. 24 93 28 18  
Annual general meeting

The Board of Directors hereby convene the annual general meeting of Cemat A/S (the "Company") for Tuesday, 19 March 2019, at 2:00 pm at the office of DLA Piper Denmark, Rådhuspladsen 4, 1550 Copenhagen V, Denmark, with the following agenda:

1. The management's report on the Company's activities during the preceding financial year
2. Presentation of the revised annual report for adoption
3. The Board of Directors' proposal for appropriation of profit or covering of loss according to the adopted annual report
4. Approval of the Board of Directors' fees for the current financial year

The Board of Directors proposes a basic fee for the current financial year 2019 of DKK 140,000. The chairman of the Board of Directors will receive the basic fee multiplied by a factor of 2.5, and the vice-chairman will receive the basic fee multiplied by a factor of 1.75.

5. Election of members to the Board of Directors

The Board of Directors proposes to re-elect:

**Frede Clausen**, chairman, age 59

Holds an economics diploma in accounting and financial management

Various banking educations

Elected chairman in 2018

Other duties and offices:

Chairman in PE Skagen ApS

Chairman in Palma Ejendomme A/S

Vice Chairman of Arne Andersen Vrå A/S

Vice Chairman of K/S Købmagergade 59. st.

Board member of Core Poland Residential V Kommanditaktieselskab

Board member of Core Poland Residential V Investoraktieselskab Nr. 1

Board member of Core Poland Residential V Investoraktieselskab Nr. 2

Independent

**ANNUAL GENERAL MEETING**

Special competences: Acquisition, sale, valuation and rental of business and investment properties as well as property management  
Languages: Danish and English

**Eivind Dam Jensen**, vice-chairman, age 67

Member of the Danish Association of Chartered Estate Agents, Diploma in Administration

Chartered Estate Agent

Elected vice-chairman in 2005

Other duties and offices:

Owner of Chartered Estate Agency E. Dam Jensen

Chairman and sole shareholder of A/S Eivind Dam Jensen

Owner of Brundtland Golfcenter (via A/S Eivind Dam Jensen)

Non-independent

Special competences: Acquisition, sale, valuation and rental of business and investment properties as well as property management

Languages: Danish, English and German.

**Joanna L. Iwanowska-Nielsen**, age 50

Real Estate Expert

Foreign trade, organisation and management from the Warsaw School of Economics

Joined the Board of Directors in 2016

Other duties and offices:

Member of the Board of Directors of WildaNova Sp.z.o.o. (Poland)

Managing Partner of NOLTA Consultants and NOLTA Career Experts

Member of the Board of Directors of Coille Righ Forest Estates Limited (Scotland)

Member of the Board of EPI (European Property Institute) expert panel

Member of Revision Committee of IFMA Poland (International Facility Management Association)

Member of PRFM (Polish Council of Facility Management)

Member of Warsaw Women in Real Estate & Development

Mentor in 3 'Women in Business' organizations

No directorships in other Danish companies

Independent

Special competences: Experience in property transactions in Poland, Central and Eastern Europe and internationally (development, strategy, sale and project management for business and residential properties)

Languages: Polish, English and Russian.

6. Appointment of auditor

The Board of Directors proposes that BDO Statsautoriseret Revisionsaktieselskab be reappointed.

7. Authorisation under section 198 of the Danish Companies Act for the Board of Directors to permit the Company for a period of 18 months from the date of the general meeting to purchase own shares representing up to 10% of the Company's share capital at the relevant time, against a fee of between DKK 0 and up to 10% of the selling stock price at Nasdaq Copenhagen A/S at the relevant time.

8. Proposed resolutions from the Board of Directors

**ANNUAL GENERAL MEETING**

- 8.1 Amendment of the articles of association regarding preparation of the annual report in English language version only
  - 8.2 Amendment of the articles of association regarding retirement age for members of the Board of Directors
  - 8.3 General update of the articles of association
9. Any other business

### **Complete proposals**

#### **Re item 8.1 Amendment of the language for the preparation and presentation of the annual report**

The Board of Directors proposes an amendment of the accounting practice of the company in accordance with section 100a of the Danish Companies Act and section 138, subsection 3, of the Financial Statements Act to the effect that annual reports going forward are prepared and presented in an English language version only. The Board of Directors proposes insertion of a new article 16.1 in the articles of association: "*The annual report is prepared and presented in English only*".

Accordingly, the company's annual report and other financial statements for 2019 will no longer be available in both Danish and English language versions as only an English language version will be prepared.

The reason for the proposal is that the objects of the company today is internationally oriented towards operating, developing and selling the property company Cemat70 S.A.

#### **Re item 8.2 Amendment of the articles of association regarding retirement age for members of the Board of Directors**

The Board of Directors proposes in accordance with the updated Recommendations on Corporate Governance, including the abolition of the recommendation regarding inserting a retirement age for members of the Board of Directors in the articles of association, to delete article 11.2 to the effect that the requirement that board members retire from the Board of Directors automatically at the first succeeding general meeting following their 70's birthday is removed.

The Board of Directors will continue to consider age when assessing the qualifications of a board member, but the Board of Directors believes age must not solely be the reason for election or rejection of a board member.

#### **Re item 8.3 General update of the articles of association**

The Board of Directors proposes in addition to the agenda items 8.1 and 8.2 to make a general update of the articles of association so that

#### **ANNUAL GENERAL MEETING**

- the address of the company's registrar, Computershare A/S, is updated. In article 4.2 the address is amended to: "*Lottenborgvej 26D, 2800 Kongens Lyngby*",
- in article 7.1 in the English language version of the articles of association the option to hold general meetings in Frederikssund is deleted, as it is a reminiscence of the articles of association prior to the sale of the silicium business in 2016,
- the brackets around article 8.1(7) in the English language version of the articles of association is deleted, but the working of article 8.1(7) remains unchanged,
- the article 11.1, second sentence in the English language version of the articles of association is deleted as it is a reminiscence of the articles of association prior to the sale of the silicium business in 2016, and
- in the articles 17.2 and 17.3 in the English language version of the articles of association the company website is amended from "*www.topsil.com*" to "*www.cemat.dk*", as it is a reminiscence of the articles of association prior to the sale of the silicium business in 2016.

**ANNUAL GENERAL MEETING**

## **General information**

The Company's nominal share capital amounts to DKK 4,997,006.06, divided into 249,850,303 shares of DKK 0.02 each. Each share of DKK 0.02 entitles the holder to one vote.

The Company has concluded a connection agreement with VP Securities A/S. The financial rights of the shareholders may thus be exercised through VP Securities A/S.

## **Requirements for adoption**

The proposals under items 2-7 and 8.1 may be adopted by a simple majority of votes, see article 10.1 of the Company's articles of association as well as section 105 of the Danish Companies Act. Adoption of the proposals in item 8.2 and 8.3 require a majority vote, see section 106 of the Danish Companies Act.

## **The Company's website**

This notice, including the agenda and the complete wording of the proposals to be submitted and discussed at the general meeting, information about the total number of shares and voting rights on the date of the notice and proxy, postal voting and registration forms for ordering an entry card, will be made available to the shareholders on the Company's website, [www.cemat.dk](http://www.cemat.dk), under "Investor/General Meetings" from Thursday 21 February 2019, at 1:00 pm.

This notice has also been published via Nasdaq Copenhagen A/S, the IT system of the Danish Business Authority and the Company's website as well as by e-mail to the shareholders having requested e-mail notification of general meetings when stating their e-mail addresses.

## **Date of registration**

The shareholders will be entitled to exercise the right to vote attaching to the shareholders' shares, by attendance at the Company's general meetings or by post pro rata to their shareholding at the date of registration, which is one week before the general meeting.

The date of registration is Tuesday, 12 March 2019.

The shareholding of each individual shareholder will be determined at the end of the date of registration on the basis of the number of shares held by the shareholder according to the register of shareholders as well as any notice of ownership received by the Company for the purpose of registration in the register of shareholders, but not yet been registered. In order to be registered in the register of shareholders and included in the calculation, notices of shareholdings must be documented by a transcript from VP Securities A/S or other similar documentation. This documentation must be received by the Company before the end of the date of registration.

Only the persons who are shareholders of the Company on the date of registration will be entitled to participate and vote at the general meeting, but see below with regard to the shareholders' timely request for entry cards.

### **ANNUAL GENERAL MEETING**

Accordingly, any person who has purchased shares, whether by transfer or otherwise, will not be entitled to vote on the shares in question at the general meeting, unless he or she has been recorded in the register of shareholders or has notified the Company and provided documentation of his or her acquisition, no later than on the date of registration, which is Tuesday, 12 March 2019.

### **Entry cards**

In order to participate in the general meeting, the shareholders must request an entry card for the general meeting no later than Friday, 15 March 2019. Entry cards may be requested electronically via [www.cemat.dk](http://www.cemat.dk) until Friday, 15 March 2019, at 23:59 using NemID or custody account number and password on the Company's shareholder portal. Shareholders registering for the general meeting electronically will immediately receive a confirmation of their registration.

It is also possible to request an entry card by forwarding a completed registration form to the Company's keeper of the register of shareholders, Computershare A/S, Lottenborgvej 26D, 2800 Kongens Lyngby, Denmark, which must receive the form by Friday, 15 March 2019 at 23.59. The registration form is available at [www.cemat.dk](http://www.cemat.dk).

Please notice that ordered admission cards will no longer be sent out by ordinary mail.

Admission cards ordered via the shareholder portal will be sent out electronically via email to the email address specified in the shareholder portal upon registration. The admission card must be presented at the annual general meeting either electronically on a smartphone/tablet or in a printed version.

Admission cards can be picked up at the entrance of the general meeting upon presentation of a valid ID.

### **Proxy**

Shareholders are entitled to attend by proxy. An electronic proxy instrument may also be submitted via the shareholder portal until Friday, 15 March 2019, at 23:59.

The complete proxy form must be received by the Company's keeper of the register of shareholders, Computershare A/S, by Friday, 15 March 2019, at 23:59. The proxy form is available at [www.cemat.dk](http://www.cemat.dk).

### **Postal voting**

Shareholders may elect to vote by post, i.e. by casting their votes in writing, before the general meeting, instead of attending the general meeting and voting there.

Shareholders who elect to vote by post may submit their postal vote electronically via the shareholder portal or send their postal vote to Computershare A/S where it must be received by Monday, 18 March 2019, at 16:00 pm.

Once received, a postal vote cannot be recalled. Please note that letters may sometimes take several days to reach their destination.

#### **ANNUAL GENERAL MEETING**

## **Questions**

Shareholders will have an opportunity to ask questions to the agenda as well as to the other materials for the general meeting before and during the general meeting.

Any questions concerning this announcement may be directed to [info@cemat.dk](mailto:info@cemat.dk).

## **Cemat A/S**

Frede Clausen  
Chairman of the Board of Directors

This announcement has been issued in Danish and English. In case of any inconsistencies, the Danish version will prevail.

Please write to [investor@cemat.dk](mailto:investor@cemat.dk) to deregister from this mailing list.

### **ANNUAL GENERAL MEETING**